

Department of Agricultural Economics and Agribusiness Profile



Report to Stakeholders

September 2010

About the LSU AgCenter

The LSU AgCenter is dedicated to providing innovative research, information and education to improve people's lives. Working in a unique statewide network of parish extension offices, research stations and academic departments, the LSU AgCenter helps Louisiana citizens make the best use of natural resources, protect the environment, enhance agricultural enterprises and develop human and community resources.



Academic/Research/Extension Highlights

— Analysis of economic feasibility of new Louisiana agricultural enterprises such as the production of biofuels, forage-fed beef, and goats. Analysis of profitability associated with alternative technologies, strategies, and systems, including but not limited to pasture-based and organic production in dairy, precision agriculture in cotton, sugarcane variety selection, hybrid rice production, and alternative beef grazing systems.

— Evaluation of the costs and returns associated with Louisiana's major row, horticultural, and forage crops, and livestock and aquaculture enterprises.

— Use of continuous food safety tracking, determination of how media messaging affects consumer food safety risk perceptions. Includes food recalls the Gulf oil spill.

— Provide services to clientele such as determination of tax credits for the Louisiana Dairy Refundable Tax Credit Program, determination of sugarcane grinding schedules, and estimation of damages after natural disasters.

— Analysis of water quality from the impact of converting animal waste to electricity / liquid hydrocarbon and identification of optimal combinations of BMPs to enhance water quality.

— Provide technical knowledge to the LSU Center for Natural Resource Economics and Policy, which fosters interaction of socioeconomic professionals to address natural resource management challenges to Louisiana and the nation. In May 2010, sponsored forum with 140 technical presentations and 200 attendees from 20 states and 9 countries.

— Provide leadership and coordination of a 5-state task force to study economic impacts on market and non-market resources from the Gulf Horizon oil spill.
— Conduct >40 producer meetings each year providing information about farm management, financial management, resource management, and marketing.

— Coordinate the development of price information for >120 commodities grown in Louisiana. These are used by FSA in their farm loan program to estimate revenue for a variety of farming enterprises.

— Conduct economic analyses of domestic farm and international trade policy and international trade agreements for Louisiana farmers.



Department of Agricultural Economics and Agribusiness Office

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www.lsuagcenter.com/en/our_offices/departments/Ag_Economics_Agribusiness/

Office Hours:

8 a.m.-4:30 p.m. M-F

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Academic Focus:

Addresses questions and concerns involving the economics and sociology of agriculture, natural resources, and rural communities.

Research Focus:

Addresses the economics of production and farm management, agricultural policy and trade, rural development and sociology, natural resources, and value-added marketing.

Extension Focus:

Focuses on providing educational opportunities and research based information to producers, agribusinesses, landowners, and policy makers to help them make more informed decisions.

Significance of Programs

— Since 2005, the Department has developed damage assessments and impacts to the food and fiber sector from hurricanes and adverse weather conditions, estimating that the food and fiber sector has suffered more than \$2 billion in damages since 2005. This information is used extensively by federal agencies and policy makers in providing disaster assistance to Louisiana producers.

— Since 2007, dairy farmers have been awarded nearly \$4.5 million in tax credits, which were awarded based upon analysis by the Department.

— A new technique for estimating economic impacts of hurricanes on coastal infrastructure provided the basis for >\$250 million in recovery funding for Louisiana's commercial and recreational fisheries.

Department of Agricultural Economics and Agribusiness Facts

— 35 graduate students enrolled in the M.S. and Ph.D. programs.

— 23 faculty members and 3 post-docs.

— 312 undergraduate students.

— Research and extension activities are conducted to address applied economic and sociological problems in the farm and agribusiness sector, rural communities, and on natural resource and environmental issues.



Future Plans

— A project funded by the University of Minnesota will provide technical training to Louisiana shrimp and catfish producers as part of the Trade Adjustment Assistance Program. This will focus on topics to help improve production and marketing efficiency as well as the develop general business plans.

— A project funded by the Louisiana Department of Agriculture and Forestry will conduct an assessment of the critical agriculture and food-related infrastructure of the state. This project will identify critical businesses and entities in each of the 64 parishes and conduct a risk assessment to determine their vulnerability to both manmade and natural disasters.

—Resource economics faculty members were recently awarded nearly \$650 million from NOAA to conduct a socioeconomic assessment of the northern Gulf of Mexico's fisheries. The 3-year project includes economic assessments of the recreational charter fishing sector, the commercial fishery for red snapper, and demand forecast models for U.S. consumption.

— The recent introduction of Louisiana Market Maker will provide an online venue through which producers can sell and consumers can purchase food products, particularly those items for which traditional markets do not provide extensive opportunities for trade.



LSU AgCenter Departments and Schools

Maximizing the potential for the state's agricultural industries and improving the quality of life for all Louisiana citizens are the major initiatives of the LSU AgCenter.

To achieve its mission of serving the people of Louisiana and providing them with the latest research-based information on a vast variety of topics, the LSU AgCenter operates 11 academic departments/schools in Baton Rouge in conjunction with the LSU College of Agriculture. In addition, four other specialized departments also contribute to the mission. These 15 units are an integral part of the LSU AgCenter's research and outreach activities.

Faculty members in the LSU AgCenter's on-campus units are involved in a variety of efforts, including research, classroom teaching and extension education. They cover topics ranging from agricultural economics to human ecology and from entomology to experimental statistics.

The LSU AgCenter has the most successful record of commercialization of intellectual property in the LSU System. Since 2000, nine new companies have been started based on licensed technology from LSU AgCenter. The income is distributed among the LSU System, the inventors and more research.



For the latest research-based information on just about anything, visit our website: LSUAgCenter.com